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ADMIRALS ROWLEY LLP
REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2014

Registered number OC339188

ADMIRALS ROWLEY LLP

UNAUDITED FINANCIAL STATEMENTS

For the year ended 5 April 2014

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ADMIRALS ROWLEY LLP

REPORT OF THE MEMBERS

For the year ended 5 April 2014

The members present their report and the unaudited financial statements of the LLP for the year ended 5 April 2014

Principal activity

The principal activity of the LLP during the year was to produce books and other scripts about Admirals and other naval ancestors of the Rowley family for publication

Results for the year and allocation to members

The loss for the year to be shared equally amongst members was £111

Designated members

The following were designated members during the year

A P C Rowley

R C Rowley

Policy with respect to members' drawings and subscription and repayments of amounts subscribed or otherwise contributed by members

Capital

During the year, A P C Rowley introduced £150 of capital into the LLP

The capital requirements of the LLP are determined by the members and are reviewed regularly. The capital of the LLP may only be increased with the unanimous consent of the members. No interest is paid on capital or any other amount allocated but not distributed to a member. On leaving the LLP, a member's capital is repaid in accordance with the terms noted in the LLP agreement.

Profits and losses

The income profits and losses of the LLP shall be shared equally between the designated members to the LLP unless unanimously agreed between the designated members. The capital profits and losses of the LLP be shared between the designated members in the proportions to their shares to the total shares of the LLP.

Members are entitled to draw out of the LLP on account of their share of profits such amounts as the members may agree from time to time. Any amounts drawn in excess of their actual entitlement shall be repaid forthwith.

Small LLP provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008).

ON BEHALF OF THE MEMBERS



R C Rowley
Designated member

Date 9 December 2014

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF ADMIRALS ROWLEY LLP FOR THE YEAR
ENDED 5 APRIL 2014**

In accordance with the engagement letter dated 15 October 2009 and in order to assist you to fulfil your duties under the Companies Act 2006, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Admirals Rowley LLP, for the year ended 5 April 2014 which comprise the principal accounting policies, profit and loss account, balance sheet and the related notes from Admirals Rowley LLP's accounting records and from information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made to the Members of Admirals Rowley LLP, as a body, in accordance with the terms of our engagement letter dated 15 October 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Admirals Rowley LLP and state those matters that we have agreed to state to the members of Admirals Rowley LLP, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Admirals Rowley LLP and its members as a body for our work or for this report.

It is your duty to ensure that Admirals Rowley LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Admirals Rowley LLP. You consider that Admirals Rowley LLP is exempt from the statutory audit requirement for the year ended 5 April 2014.

We have not been instructed to carry out an audit or a review of the financial statements of Admirals Rowley LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS
NORWICH

Date 11 December 2014.

ADMIRALS ROWLEY LLP

PRINCIPAL ACCOUNTING POLICIES

For the year ended 5 April 2014

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including the Statement of Recommended Practice, 'Accounting by Limited Liability Partnerships (revised 2010)' (see below), and under the historical cost convention

STATEMENT OF RECOMMENDED PRACTICE, 'ACCOUNTING BY LIMITED LIABILITY PARTNERSHIPS' (SORP 2010)

The SORP 2010 requires that members' remuneration, which includes an automatic share of profits and losses, is charged to the profit and loss account as an expense and any unpaid amount is classified in the balance sheet as a liability of the Limited Liability Partnership

GOING CONCERN

The members of the LLP have agreed to provide such support as necessary to allow the LLP to meet its financial liabilities as they fall due for payment. Accordingly, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements

CASH FLOW STATEMENT

The members have taken advantage of the exemption in Financial Reporting Standard including a cash flow statement in the financial statements on the grounds that the LLP is small

FINANCIAL INSTRUMENTS

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits)

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Financial Reporting Standard 25 (IAS 32) Financial Instruments: Disclosure and Presentation and Urgent Issues Task Force abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities

Where profits and losses are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the profit and loss account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the balance sheet. Any amounts due from the members are shown as current assets in the balance sheet

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits and losses, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment

All amounts due to members that are classified as liabilities are presented in the balance sheet within 'Loans and other debts due to members' and are charged to the profit and loss account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the balance sheet within 'Members' other interests'

TAXATION

Taxation on all LLP profits and losses is solely the personal liability of individual members. Consequently neither taxation nor related deferred taxation arising in respect of the LLP is accounted for in these financial statements

ADMIRALS ROWLEY LLP**PROFIT AND LOSS ACCOUNT**

For the year ended 5 April 2014

	Note	2014 £	2013 £
Turnover		-	-
Gross profit		-	-
Administrative expenses		(111)	(2,125)
Operating loss	1	(111)	(2,125)
Loss for the financial year before members' remuneration	4	(111)	(2,125)
Loss for the financial year before members' remuneration		(111)	(2,125)
Members' remuneration charged as an expense	4	111	2,125
Result for the financial year available for discretionary division among members		-	-

The above results relate to continuing operations

The LLP had no recognised gains or losses other than those reported above

The accompanying accounting policies and notes form an integral part of these financial statements

ADMIRALS ROWLEY LLP

BALANCE SHEET AT 5 APRIL 2014

Registered number OC339188

	Note	2014		2013	
		£	£	£	£
Current assets					
Debtors	3	27,999		27,888	
Cash at bank		125		86	
Net current assets			28,124		27,974
Net assets attributable to members			28,124		27,974
Represented by:					
Debts due to members					
Members' capital	4		28,124		27,974
Total members' interests					
Debts due to members	4		28,124		27,974
Amounts due from members	3		(27,999)		(27,888)
Total members' interests			125		86

The members are satisfied that the LLP is entitled to exemption from audit under section 477(2) of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (application of Companies Act 2006) Regulations 2008 for the year ended 5 April 2014

The members acknowledge their responsibilities for

- ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These financial statements were approved by the members and authorised for issue on 9/12/14 and are signed on their behalf by



R C Rowley Designated member

Date 9 December 2014

The accompanying accounting policies and notes form an integral part of these financial statements

ADMIRALS ROWLEY LLP

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 5 April 2014

1 OPERATING LOSS

Operating loss is stated after charging

	2014 £	2013 £
Independent research	-	2,000

2 AVERAGE NUMBER OF MEMBERS AND MEMBERS' REMUNERATION

There were no employees of the LLP during the year. There were two members in the LLP during the year, being the designated members noted on page 1.

The total and average members' remuneration for the year was £111 and £56 (2013: £2,125 and £1,063) respectively.

3 DEBTORS

	2014 £	2013 £
Amounts due from members	27,999	27,888

4 MEMBERS' INTERESTS

	Members' capital (classified as debt) £	Amounts due from members £	Total £
Balance at 6 April 2013	27,974	(27,888)	86
Members' remuneration charged as an expense	-	(111)	(111)
Members' interests after loss for the year	27,974	(27,999)	(25)
Members' capital introduced	150	-	150
Amounts due to members	28,124	-	28,124
Amounts due from members	-	(27,999)	(27,999)
Balance at 5 April 2014	28,124	(27,999)	125

5 CONTROL

The LLP is controlled by the two members in the following proportions:

A P C Rowley	50%
R C Rowley	50%

6 RELATED PARTY TRANSACTIONS

During the year, A P C Rowley introduced capital of £150 into the LLP (2013: £2,014). No amounts were introduced by R C Rowley (2013: £Nil).

ADMIRALS ROWLEY LLP**SUMMARY OF OVERHEADS**For the year ended 5 April 2014

	2014		2013	
	£	£	£	£
Turnover and gross profit		-		-
Less overheads				
Independent research	-		(2,000)	
Bank charges	(61)		(61)	
Licenses and registrations	-		(14)	
Memberships	(50)		(50)	
Miscellaneous income			-	
	<hr/>	(111)	<hr/>	(2,125)
Net loss for the year		<hr/> (111) <hr/>		<hr/> (2,125) <hr/>

This page does not form part of the statutory financial statements